

VETO MESSAGE

Jan. 26, 1875.⁵

Hon. Guy M. Bryan, Speaker of the House of Representatives:

Sir—I return herewith House bill No. 546, without my approval, and respectfully ask its reconsideration.

This bill authorizes the county court of Karnes county, to issue the bonds of the county in the sum of twenty-five thousand dollars, and by their sale raise means to build bridges over the San Antonio and Cibolo rivers. The practice of delegating authority to municipal corporations to create debt and impose taxation, is believed, except in a few extreme cases, to be wrong in principle, and to lead ultimately to extravagance, pecuniary embarrassment, and oppressive taxation. The entire taxable wealth of Karnes county, is stated in the Comptroller's Report, to be \$508,734. The \$25,000 of bonds authorized to be issued by this bill, come within in \$436 of being five per cent of this entire amount. I do not believe it expedient to authorize the creation of a debt so large in proportion to the resources of the county.

The people of many of our sister States are groaning under an almost intolerable burden of taxation, to pay interest on debts created by towns, cities and counties. It is hoped that Texas will learn wisdom from their experience.

RICHARD COKE.

⁵House Journal, 192-193.